

**AUDIT REPORT
TREASURER/TAX COLLECTOR
INTEREST APPORTIONMENT
FOR THE FISCAL YEAR ENDING
JUNE 30, 2005**

Prepared By:

**Internal Audits Section
Office of the Auditor/Controller-Recorder
May 18, 2006**

TREASURER/TAX COLLECTOR INTEREST APPORTIONMENT

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May 18, 2006

RICHARD LARSEN
Treasurer/Tax Collector
172 West Third Street
San Bernardino, CA 92415-0360

SUBJECT: AUDIT OF FISCAL YEAR JUNE 30, 2005 APPORTIONMENT

Introductory Remarks

In compliance with Article V, Section 6 of the San Bernardino County Charter and the Board of Supervisor's Policy Statement on Internal Operational Auditing, we have completed an audit of the interest apportionments by the San Bernardino County Treasurer's Office for the fiscal year ending June 30, 2005.

Scope of Audit

Our audit was made in accordance with generally accepted auditing standards and included such tests, as we considered necessary in the circumstances. Those tests were not designed for nor would they necessarily disclose material weaknesses in the internal controls. Specifically, we examined the following areas:

- A. Apportionment of interest received among various funds.
- B. Accrual of interest earned but not yet received as of June 30, 2005.

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Results of Audit

The attached Summary of Apportioned Interest (Schedule 1) presents fairly the total amount of interest received and disbursed and the interest earned but not yet received by the San Bernardino County Treasurer for the four quarters of fiscal year June 30, 2005. Schedules 2 and 3 are presented for informational purposes only.

Respectfully submitted,

Larry Walker
Auditor/Controller-Recorder

By: **Mark Cousineau**
Internal Audits Manager

Quarterly copies to:

County Administrative Office
Board of Supervisors
Grand Jury (2)

Audit File (3)

Date Report Distributed: 8/24/06

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Schedule 1

County of San Bernardino
Treasurer Tax Collector
Summary of Apportioned Interest
For the Fiscal Year Ended 6/30/05

Interest Received and Disbursed

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6
Quarter Ended	Average Daily Balance	Quarterly Interest Received	Treasurer's Cost	Quarterly Interest Disbursed (Col.3-Col.4)	Net Interest Factor (Col.5/Col. 2)
9/30/2004	\$ 2,787,408,199	\$ 12,503,107	\$ 519,808	\$ 11,983,299	0.429908293%
12/31/2004	2,803,770,927	14,978,336	519,808	14,458,528	0.515681501%
3/31/2005	2,930,937,016	14,698,152	519,808	14,178,344	0.483747823%
6/30/2005	3,107,686,392	19,521,825	359,702	19,162,123	0.616604142%
Yearly Totals	\$ 11,629,802,534	\$ 61,701,420	\$ 1,919,126	\$ 59,782,294	2.045941758%
Averages	\$ 2,907,450,633				0.514043930%

Allocations by Fund Types

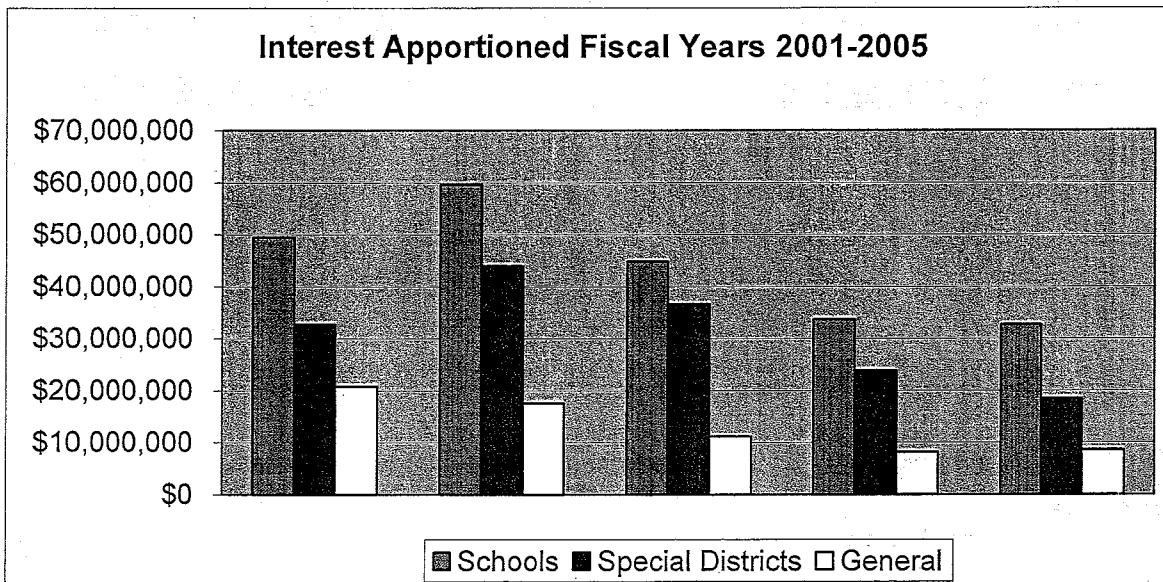
School Funds:	
General	\$ 31,535,565
Debt Service	1,189,111
Total Schools	<u>32,724,676</u>
Special Districts and Agency	18,452,766
County General Fund	8,604,852
Total Allocation	\$ 59,782,294

Accrual Allocation Percentage

Fourth Quarter Interest Earned but not yet received (accrual)	\$ 10,657,399	
Fourth Quarter Interest Disbursed	<u>19,162,123</u>	= <u>55.61700329%</u>

County of San Bernardino
Treasurer Tax Collector
Five Year Summary of Apportioned Interest
By Fund Type
For the Fiscal Year Ended 6/30/05

<u>Fund Type</u>	<u>FYE</u> <u>6/30/2001</u>	<u>FYE</u> <u>6/30/2002</u>	<u>FYE</u> <u>6/30/2003</u>	<u>FYE</u> <u>6/30/2004</u>	<u>FYE</u> <u>6/30/2005</u>
Schools	\$ 59,575,862	\$ 44,864,416	\$ 33,723,946	\$ 28,848,909	\$ 32,724,676
Special Districts	43,984,051	36,686,912	23,867,604	16,352,553	18,452,766
General Fund	17,620,615	11,199,014	8,162,379	6,528,481	8,604,852
Total	<u>\$ 121,180,528</u>	<u>\$ 92,750,342</u>	<u>\$ 65,753,929</u>	<u>\$ 51,729,943</u>	<u>\$ 59,782,294</u>



County of San Bernardino
 Treasurer Tax Collector
 Five Year Summary of Apportioned Interest
 By Fund Type
 For the Fiscal Year Ended 6/30/05

	FYE 6/30/2001	FYE 6/30/2002	FYE 6/30/2003	FYE 6/30/2004	FYE 6/30/2005
Treasurer/ Tax Collector Costs	\$1,600,144	\$1,955,737	\$1,816,361	\$1,723,772	\$1,919,126

